

# **FISCAL NOTE**

## **SB 1078 - HB 1639**

March 10, 2005

**SUMMARY OF BILL:** Permits insurance company officers, directors, and committee members to own or have an ownership interest in publicly traded stock or in a regulated financial institution. Also permits such persons to receive dividends and distributions from their ownership interest and to serve as a director of such entity and be compensated for such services.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures – Not Significant**

Assumption:

- A not significant increase in state expenditures to implement and monitor the provisions of this bill.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director